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10 15-76504

11 **UNITED STATES BANKRUPTCY COURT**

12 **DISTRICT OF NEVADA**

13 IN RE:

No. 15-16198-gwz

14 Rita Cecile Delaney

Chapter 13

15 Debtor.

Date: December 21, 2015

Time: 1:30 p.m.

16 **OBJECTION TO CONFIRMATION OF PROPOSED CHAPTER 13 PLAN**

17 Comes now Global Lending Services, its successors and/or assigns, a secured creditor and party
18 in interest ("Claimant") and pursuant to 11 U.S.C. §§ 1322 (b)(2), 1324, and 1325 (a)(5) and bankruptcy
19 rule 3015, files its Objection to Confirmation of Debtor's Chapter 13 Plan of Reorganization ("Plan")
20 and in support thereof would respectfully show the Court as follows:

- 21 1. Debtor filed a voluntary petition under Chapter 13 of Title 11, United States Bankruptcy
22 Code, on October 30, 2015 ("Petition Date").
- 23 2. Claimant is the owner and holder of a Retail Installment Contract ("Contract") in the
24 original principal sum of \$27,324.25, dated April 16, 2015 and executed by Rita Cecile
25 Delaney("Debtor") for the purchase of a 2015 Ford Escape-VIN: 1FMCU0G74FU881539 ("Collateral").
26

1 A true and correct copy of the Contract and of the Certificate of Title indicating Claimant's perfected
2 lien in the Collateral are attached to Claimant's Proof of Claim.

3 3. The total debt due and owing to Claimant as of the Petition Date was \$26,731.93 as
4 evidenced by Claimant's Proof of Claim and Debtor remains indebted to Claimant in that amount.

5 4. Claimant seeks relief of adequate protection pursuant to 11 U.S.C. §§361 and
6 1326(a)(1)(c). Claimant alleges that adequate protection should be provided to Claimant as the
7 Collateral continues to decrease and that any continued use of the Collateral should be conditioned upon
8 Debtor providing to Claimant monthly adequate protection payments of 1.25% of the secured claim
9 balance.
10

11 5. In accordance with 11 U.S.C. §1325, if a motor vehicle is purchased for the personal use
12 of a debtor within 910 days preceding the petition date, and is collateral securing a debt that is the
13 subject of a claim, said claim shall not be valued under 11 U.S.C. §506. In this case, the Collateral was
14 purchased for Debtor's personal use on April 16, 2015 subject to a purchase money security interest in
15 favor of Claimant. Therefore, Claimant alleges that its claim be allowed as fully secured for \$26,731.93.
16

17 6. Claimant objects to confirmation of the Plan pursuant to 11 U.S.C. §§1325 and
18 1326(a)(1)(C) because it:

- 19 a. Understates the value of the Collateral;
20 b. Does not fully provide for Claimant's allowed secured claim at the agreed interest
21 rate contained in the Contract; and
22 c. Does not provide for adequate protection payments as required by 11 U.S.C.
23 §1326 until regular plan payments begin. The rate of the depreciation of the
24 Collateral will exceed the proposed plan payments.
25
26

WHEREFORE, PREMISES CONSIDERED, Claimant prays that this Court (1) deny confirmation of the Plan; (2) require Debtor to pay Claimants' reasonable attorney's fees and costs; and (3) grant Claimant such other and further relief, at law and in equity, as is just.

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

IN RE:

Rita Cecile Delaney

Debtors,

No. 15-16198-gwz

Chapter 13

Date: : December 21, 2015
Time: 1:30 p.m.

**CERTIFICATE OF MAILING OF OBJECTION TO
CONFIRMATION OF PROPOSED CHAPTER 13 PLAN**

1. On November 19, 2015, I served the following documents:

OBJECTION TO CONFIRMATION OF PROPOSED CHAPTER 13 PLAN

2. I served the above-named document by the following means to the persons as listed below:

X a. ECF System

Steven A. Alpert
enotice@pricelawgroup.com
Attorney for Debtor

Kathleen A. Leavitt
courtsecf3@las13.com
Trustee

1
2 **X b. United States mail, postage fully prepaid:**

3 Rita Cecile Delaney
4 7633 Shore Haven Drive
5 Las Vegas, NV 89128
6 Debtor

7 **I declare under penalty of perjury the foregoing is true and correct.**

8 DATED this 19th day of November, 2015.

9 By: Laurali Cano